

ORIGINAL

CITY OF BELLEVUE, WASHINGTON

RESOLUTION NO. 8730

A RESOLUTION authorizing execution of a Settlement Agreement with 457 120th Ave NE, LLC and Best Buy Store, LP, for acquisition of property rights necessary for Phase 2 of the NE 4th Street Extension Project (the "Project").

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES RESOLVE AS FOLLOWS:

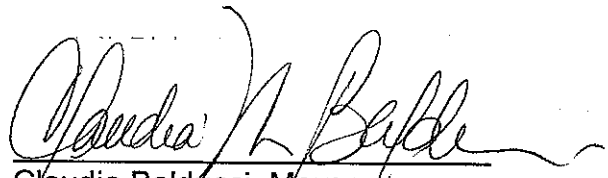
Section 1. The City Manager or his designee is hereby authorized to execute a Settlement Agreement with 457 120th Ave NE, LLC and Best Buy Store, LP, for acquisition of property rights necessary for Phase 2 of the NE 4th Street Extension Project (the "Project"), in substantially the form of the draft agreement given Clerk's Receiving No. 53200.

Section 2. The City Manager or his designee is hereby authorized to make non-substantive revisions to the Settlement Agreement and the Exhibits attached thereto as necessary to carry out the terms of the settlement.

Section 3. The City Manager's authorization to execute the Settlement Agreement shall expire and the Settlement Agreement shall be withdrawn if all parties have not executed such Settlement Agreement by 5:00 p.m. on May 5, 2014.

Passed by the City Council this 14th day of April, 2014, and signed in authentication of its passage this 15th day of April, 2014.

(SEAL)


Claudia Balducci, Mayor

Attest:


Myrna L. Basich, City Clerk